

U.S. Patent Appln. No. 09/592,660
Appellant's Appeal Brief



A#13628
JFW

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE
BEFORE THE BOARD OF PATENT APPEALS AND INTERFERENCES

<i>In re</i> Patent Application of)	
)	Group Art Unit: 3628
Neil W. BLACK, et al.)	
)	Examiner: Frantzy Poinvil
Appln. No.: 09/592,660)	
)	Attorney Reference: 003797.86776
Filed: June 13, 2000)	
)	Confirmation No.: 7450
For: SYSTEM AND METHOD FOR)	
CREATING MODEL INVESTMENT)	
PORTFOLIOS)	

APPEAL BRIEF

Commissioner for Patents
U.S. Patent and Trademark Office
Alexandria, VA 22313

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APPEAL BRIEF

Commissioner for Patents
U.S. Patent and Trademark Office
Alexandria, VA 22313

Sir:

Appellant submits this Brief in support of its appeal to the Board of Patent Appeals and Interferences from the decision of the Primary Examiner finally rejecting claims 1-11, 17-28, and 30-48 in this patent application. For the reasons set forth in detail below, Appellant respectfully submits that the Primary Examiner's final rejection of the above-noted claims constitutes reversible error, and therefore, the Board should reverse the rejections of these claims. This Brief is structured in the manner required by 37 C.F.R. § 41.37(c)(1).

(i) Real Party In Interest (37 C.F.R. § 41.37(c)(1)(i))

The real party in interest in this appeal is Microsoft Corporation, a corporation organized and existing under the laws of the State of Washington in the United States of America, and having a principal place of business at One Microsoft Way, Redmond, Washington 98052. The Assignment of this application from the inventors to Microsoft Corporation was recorded in the U.S. Patent and Trademark Office records on June 13, 2000 at Reel 010865, Frame 0915.

(ii) Related Appeals and Interferences (37 C.F.R. § 41.37(c)(1)(ii))

Appellant, the Assignee, and the undersigned legal representative of the Appellant and Assignee are unaware of any appeals or interferences related to the present appeal.

(iii) Status of Claims (37 C.F.R. § 41.37(c)(1)(iii))

During the course of prosecution, this application has included claims 1-48. The status of these claims is as follows:

Claims	Status
Claims 1-11, 17-28, and 30-37	Pending and Finally Rejected. These are the claims involved in this Appeal.
Claims 12-16 and 29	Canceled in the Amendment filed January 20, 2004.

Claims 38-48	Canceled in the Amendment Under 37 C.F.R. § 1.116 filed June 6, 2005. In an Advisory Action dated July 5, 2005, the Examiner advised that this Amendment would be entered for purposes of an Appeal.
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As noted in the table above, claims 1-11, 17-28, and 30-37 are involved in this appeal. A clean copy of these claims, in their present form, is attached to this Brief as a Claims Appendix. Of these claims, claims 1, 17, 28, 30, and 34 are independent claims.

(iv) Status of Amendments (37 C.F.R. § 41.37(c)(1)(iv))

Appellant filed an Amendment Under 37 C.F.R. § 1.116 in this application on June 6, 2005. In an Advisory Action dated July 5, 2005, the Examiner advised that this Amendment would be entered for purposes of an Appeal. Accordingly, it is Appellant's understanding that the status of the June 6, 2005, Amendment is "ENTERED."

(v) Summary of Claimed Subject Matter (37 C.F.R. § 41.37(c)(1)(v))

The invention involves systems, methods, and computer-readable media with a computer-executable program stored thereon for creating investment portfolios. The following summary of the claimed subject matter identifies examples of portions of the original specification and drawings at which the various claim features are described or illustrated. The various claim features and the claimed subject matter may be described, discussed, and/or illustrated at other portions of the specification and/or drawings not expressly identified in the summary that follows.

A summary of the claimed subject matter is provided for each individual claim for which independent consideration of the final rejection is requested, namely, claims 1, 4, 9, 11, 17, 20, 25, 27, 28, 30, and 34.

(a) Claim 1

Appellant's claim 1 recites a computer-implemented method for creating a portfolio of issues. See the original specification at page 2, lines 16-17; page 9, beginning at line 3; and Figs.

3-7.¹ This method includes receiving user input via a computer identifying specific issues to be added to the portfolio. *Id.* at page 3, line 1; page 10, lines 19-23 and Fig. 4, element 403; page 11, lines 11-13 and Fig. 5, element 504; page 16, lines 17-18 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003. The method further includes receiving user input via a computer indicating a selection of one of a plurality of options for creating the portfolio, such as an option for allocating a number of shares or an amount for each issue. *Id.* at page 3, lines 2-5; page 11, line 18 through page 13, line 10 and Fig. 5, elements 506-510; page 14, lines 3-5 and Fig. 6, elements 601 and 602; page 16, line 21; page 17, lines 7-11 and Fig. 9, element 905; and page 17, lines 15-16 and Fig. 10, element 1003. The computer-implemented method according to claim 1 further includes the step of receiving user input via a computer indicating a past date for purchase of the portfolio. *Id.* at page 2, line 19-21; page 13, line 21 through page 14, line 1 and Fig. 5, elements 511 and 512; and page 14, lines 5-6 and Fig. 6, elements 603 and 604; page 16, lines 18-20 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003. Based on the content of these inputs, the computer creates the portfolio and calculates its past performance. *Id.* at page 14, line 7 through page 15, line 8 and Fig. 7; page 16, line 20-23 and Fig. 9, elements 904-906; and page 17, lines 16-20 and Fig. 10, elements 1004-1007.

(b) Claim 4

Appellant's claim 4 ultimately depends from claim 1 (through claim 2) and further recites that the computer-implemented method receives user input indicating the selection of an option for creating the portfolio by receiving user input indicating a selection of an option to allocate a non-constant number of shares for each issue. This feature of Appellant's claimed method is described in the original specification, for example, at page 12, line 19 through page 13, line 20; and page 14, the Table (*see* particularly, for example, page 12, line 19 through page 13, line 2).

(c) Claim 9

Appellant's claim 9 ultimately depends from claim 1 (through claim 7) and further recites that the computer-implemented method receives user input indicating the selection of an option for creating the portfolio by receiving user input indicating a selection of an option to allocate a total amount for the portfolio, wherein the amount is not equally divided between issues. This

¹ Unless otherwise noted, all citations in this section are to the specification and drawings as originally filed.

feature of Appellant's claimed method is described in the original specification, for example, at page 12, line 17 through page 13, line 20; and page 14, the Table (*see particularly*, for example, page 12, lines 17-19, and page 12, line 22 through page 13, line 2).

(d) Claim 11

Appellant's claim 11 depends from claim 1 and further recites that the computer-implemented method obtains a historical purchase price for each specific issue in the portfolio from a historical database, based on the user input past date. In addition to the portions of the specification and drawings described above in the summary of claim 1, features of this dependent claim are further described in the original specification at page 7, lines 15-18 and Figs. 2A and 2B, element 202.

(e) Claim 17

Appellant's claim 17 recites a computer-readable medium having a computer-executable program stored thereon for creating a portfolio of issues. *Id.* at page 4, line 4 through page 6, line 5. The program stored on this computer-readable medium performs method steps essentially paralleling the method recited in Appellant's claim 1. More specifically, the method includes receiving identification of specific issues to be added to the portfolio from a user via a computer. *Id.* at page 3, line 1; page 10, lines 19-23 and Fig. 4, element 403; page 11, lines 11-13 and Fig. 5, element 504; page 16, lines 17-18 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003. The method also includes receiving a user's selection of one of a plurality of options for creating the portfolio, such as an option for allocating a number of shares or an amount for each issue. *Id.* at page 3, lines 2-5; page 11, line 18 through page 13, line 10 and Fig. 5, elements 506-510; page 14, lines 3-5 and Fig. 6, elements 601 and 602; page 16, line 21; page 17, lines 7-11 and Fig. 9, element 905; and page 17, lines 15-16 and Fig. 10, element 1003. The computer-readable medium of claim 17 further stores a program for performing a step of receiving user input indicating a past date for purchase of the portfolio. *Id.* at page 2, line 19-21; page 13, line 21 through page 14, line 1 and Fig. 5, elements 511 and 512; and page 14, lines 5-6 and Fig. 6, elements 603 and 604; page 16, lines 18-20 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003. The computer-executable program stored on the claimed computer-readable medium further performs the steps of creating the portfolio and calculating its

past performance. *Id.* at page 14, line 7 through page 15, line 8 and Fig. 7; page 16, line 20-23 and Fig. 9, elements 904-906; and page 17, lines 16-20 and Fig. 10, elements 1004-1007.

(f) Claim 20

Appellant's claim 20 ultimately depends from claim 17 (through claim 18) and further recites that the program stored on the computer-readable medium receives user input indicating the selection of an option for creating the portfolio by receiving user input indicating a selection of an option to allocate a non-constant number of shares for each issue. This feature of Appellant's claimed computer-readable medium is described in the original specification, for example, at page 12, line 19 through page 13, line 20; and page 14, the Table (*see particularly, for example, page 12, line 19 through page 13, line 2).*

(g) Claim 25

Appellant's claim 25 ultimately depends from claim 17 (through claim 23) and further recites that the program stored on the computer-readable medium receives user input indicating the selection of an option for creating the portfolio by receiving user input indicating a selection of an option to allocate a total amount for the portfolio, wherein the amount is not equally divided between issues. This feature of Appellant's claimed computer-readable medium is described in the original specification, for example, at page 12, line 17 through page 13, line 20; and page 14, the Table (*see particularly, for example, page 12, lines 17-19, and page 12, line 22 through page 13, line 2).*

(h) Claim 27

Appellant's claim 27 depends from claim 17 and further recites that the computer-executable program stored on the claimed computer-readable medium functions so as to obtain a historical purchase price for each specific issue in the portfolio from a historical database, based on the user input past date. In addition to the portions of the specification and drawings described above in the summary of claim 17, features of this dependent claim are further described in the original specification at page 7, lines 15-18 and Figs. 2A and 2B, element 202.

(i) Claim 28

Appellant's claim 28 recites a system for creating a portfolio of issues. The system includes an input system for receiving a designation of issues from a user, for receiving a designation of an option from a user for creating the portfolio selected from a plurality of

options, and for receiving a historical price associated with each of the issues. The input system is described in conjunction with Fig. 1 of the application and may include, for example, hard disk drive 170, magnetic disk drive 180, optical drive 191, pointing device 102, keyboard 101, modem 115, network interface 114, and the like. *See* the original specification, for example, at page 4, line 14 through page 6, line 22. The claimed characteristics of the inputs received by the input system are described in the original specification, for example, as follows:

Input System Feature	Specification/Drawing Support
The input system receives a designation of issues from a user.	Page 3, line 1; page 10, lines 19-23 and Fig. 4, element 403; page 11, lines 11-13 and Fig. 5, element 504; page 16, lines 17-18 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003.
The input system receives a designation of an option from a user for creating the portfolio selected from a plurality of options.	Page 3, lines 2-5; page 11, line 18 through page 13, line 10 and Fig. 5, elements 506-510; page 14, lines 3-5 and Fig. 6, elements 601 and 602; page 16, line 21; page 17, lines 7-11 and Fig. 9, element 905; and page 17, lines 15-16 and Fig. 10, element 1003.
The input system receives a historical price associated with each of the issues.	Page 2, line 19-21; page 7, lines 15-18 and Figs. 2A and 2B, element 202; page 13, line 21 through page 14, line 1 and Fig. 5, elements 511 and 512; page 14, lines 5-6 and Fig. 6, elements 603 and 604; page 14, line 7 through page 15, line 8 and Fig. 7; page 16, lines 18-23 and Fig. 9, elements 903-906; and page 17, lines 15-20 and Fig. 10, elements 1003-1007.

Appellant's claim 28 further recites that the system includes a processor for determining the number of shares of the designated issues to add to the portfolio and past performance data relating to the portfolio based on the designated option and the historical price. These features of claim 28 are described in the original specification and drawings, for example, in conjunction with processing unit 110 of the computer system 100 of Fig. 1. *See* the original specification at page 4, beginning at line 15. The specific claimed functions performed by the processing unit 110, *e.g.*, determining the number of shares to add to the portfolio and its past performance data

based on the designated options and historical price, are described in the original specification, for example, at page 14, line 7 through page 15, line 8 and Fig. 7; page 16, line 20-23 and Fig. 9, elements 904-906; and page 17, lines 16-20 and Fig. 10, elements 1004-1007.

(j) Claim 30

Appellant's claim 30 recites a computer-readable medium having a computer-executable program stored thereon for creating a portfolio of issues. *Id.* at page 4, line 4 through page 6, line 5. The program stored on this claimed computer-readable medium performs various method steps. As one step, the program receives identification of specific issues to be added to the portfolio from a user via a computer. *Id.* at page 3, line 1; page 10, lines 19-23 and Fig. 4, element 403; page 11, lines 11-13 and Fig. 5, element 504; page 16, lines 17-18 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003. The program further receives identification of a past closing date for the issues from a user via a computer. *Id.* at page 2, line 19-21; page 13, line 21 through page 14, line 1 and Fig. 5, elements 511 and 512; and page 14, lines 5-6 and Fig. 6, elements 603 and 604; page 16, lines 18-20 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003. Based on this past closing date, the program stored on the computer-readable medium also receives historical prices for the specifically identified issues. *Id.* at page 7, lines 15-18 and Figs. 2A and 2B, element 202 in addition to the portions of the specification and drawings identified immediately above. The claimed program stored on the computer-readable medium also receives a selection of a quantity of the specific issues from a user via a computer. *Id.* at page 3, lines 2-5; page 11, line 18 through page 13, line 10 and Fig. 5, elements 506-510; page 14, lines 3-5 and Fig. 6, elements 601 and 602; page 16, line 21; page 17, lines 7-11 and Fig. 9, element 905; and page 17, lines 15-16 and Fig. 10, element 1003. Based on this input information, the program stored on the claimed computer-readable medium further creates the portfolio. *Id.* at page 7, lines 15-18 and Figs. 2A and 2B, element 202; page 14, line 7 through page 15, line 8 and Fig. 7; page 16, line 20-23 and Fig. 9, elements 904-906; and page 17, lines 16-20 and Fig. 10, elements 1004-1007.

(k) Claim 34

Appellant's claim 34 recites a computer-implemented method for creating a portfolio of issues. *Id.* at page 4, line 4 through page 6, line 5. The method includes, as one step, receiving user input identifying specific issues to be added to the portfolio. *Id.* at page 3, line 1; page 10,

lines 19-23 and Fig. 4, element 403; page 11, lines 11-13 and Fig. 5, element 504; page 16, lines 17-18 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003. The method further includes receiving user input identifying a past closing date for the issues. *Id.* at page 2, line 19-21; page 13, line 21 through page 14, line 1 and Fig. 5, elements 511 and 512; and page 14, lines 5-6 and Fig. 6, elements 603 and 604; page 16, lines 18-20 and Fig. 9, element 903; and page 17, lines 15-16 and Fig. 10, element 1003. The method also receives computer input including historical prices for the specific issues based on this user entered past closing date. *Id.* at page 7, lines 15-18 and Figs. 2A and 2B, element 202 in addition to the portions of the specification and drawings identified immediately above. The claimed method further includes receiving user input indicating a selection of a quantity of the specific issues. *Id.* at page 3, lines 2-5; page 11, line 18 through page 13, line 10 and Fig. 5, elements 506-510; page 14, lines 3-5 and Fig. 6, elements 601 and 602; page 16, line 21; page 17, lines 7-11 and Fig. 9, element 905; and page 17, lines 15-16 and Fig. 10, element 1003. Based on this input information, the method creates the portfolio. *Id.* at page 7, lines 15-18 and Figs. 2A and 2B, element 202; page 14, line 7 through page 15, line 8 and Fig. 7; page 16, line 20-23 and Fig. 9, elements 904-906; and page 17, lines 16-20 and Fig. 10, elements 1004-1007.

(vi) Grounds of Rejection to be Reviewed on Appeal (37 C.F.R. § 41.37(c)(1)(vi))

In a Final Office Action mailed April 6, 2005, the Primary Examiner finally rejected the claims involved in this Appeal on the following grounds:

- (a) Claims 1-3, 5-8, 10, 11, 17-19, 21-24, 26-28, and 30-48 were finally rejected under 35 U.S.C. § 102(e) as allegedly anticipated by O'Shaughnessy, U.S. Patent No. 5,978,778 (*see* the Final Office Action, pp. 2-6, hereinafter "O'Shaughnessy"). A copy of the O'Shaughnessy patent is attached as Evidence Appendix A.
- (b) Claims 4, 9, 20, and 25 were finally rejected under 35 U.S.C. § 103(a) as allegedly "unpatentable over O'Shaughnessy et al (US Patent No. 6,018,722) [sic]" (*see* the Final Office Action, pp. 6-7).²

² The Examiner's reference to "O'Shaughnessy et al (US Patent No. 6,018,722)" is an apparent error, because U.S. Patent No. 6,018,722 is issued to Kenneth S. Ray, et al. (*see* Evidence Appendix B). Notably, the Examiner previously relied on Ray (the '722 Patent) to reject the claims in the November 16, 2004, Office Action. Because the rejections in the April 6, 2005 Final Office Action do not appear to rely

None of the pending claims have been allowed, and Appellant appeals the rejections of all of the remaining and pending claims in this application (*i.e.*, claims 1-11, 17-28, and 30-37).

(vii) Argument (37 C.F.R. § 41.37(c)(1)(vii))

For the reasons described in detail below, Appellant respectfully asserts that the Primary Examiner's final rejection of claims 1-11, 17-28, and 30-37 in this application constitutes reversible error. Accordingly, the Board should reverse the final rejection. Separate sections and arguments are provided below for each ground of rejection and sub-sections are provided for each claim and/or grouping of claims for which separate consideration is desired on this appeal.

(a) Claims 1-3, 5-8, 10, 11, 17-19, 21-24, 26-28, And 30-37 Are Not Anticipated By O'Shaughnessy

(1) Claims 1-3, 5-8, and 10 Patentably Distinguish from O'Shaughnessy

In the Final Office Action, the Primary Examiner rejected claims 1-3, 5-8, and 10 as allegedly anticipated by O'Shaughnessy. *See* the Final Office Action at pg. 2. Claims 2, 3, 5-8, and 10 depend from claim 1, and for purposes of this appeal only, the patentability of these claims stands and falls together with claim 1. Appellant respectfully asserts that this rejection should be reversed.

To anticipate a claim, the cited reference must teach each and every element of the claim, either expressly or inherently. *See* the *Manual of Patent Examining Procedure* ("M.P.E.P.") § 2131; *Verdegaal Bros. v. Union Oil Co. of California*, 814 F.2d 628, 631, 2 USPQ2d 1051, 1053 (Fed. Cir. 1987). As will be demonstrated below, the O'Shaughnessy patent clearly fails to describe each and every element of Appellant's invention as defined in claim 1.

Appellant's claim 1 recites a computer-implemented method for creating a portfolio of issues. Such methods include: (a) receiving user input, via a computer, identifying specific

on Ray (*e.g.*, the text of the Examiner's rejection of claims 4, 9, 20, and 25 does not identify or reference any documents other than the O'Shaughnessy '778 Patent (Evidence Appendix A)), it is Appellant's understanding that the Examiner erroneously referred to U.S. Patent No. 6,018,722 in the statement of the rejection (*e.g.*, inadvertently carried over the patent number from the November 16, 2004 Office Action to the April 6, 2005 Final Office Action), and that he intended to rely solely on the O'Shaughnessy '778 Patent in the Final Office Action. If the Examiner intended to rely on the '722 Patent or any patent other than O'Shaughnessy '778 in support of the rejection of claims 4, 9, 20, and 25, then Appellant requests issuance of a new Office Action that includes a clear statement of this ground for rejection.

issues to be added to the portfolio, (b) receiving user input, via a computer, indicating a selection of one of a plurality of options for creating the portfolio, and (c) receiving user input, via a computer, indicating a past date for purchase of the portfolio. Once this input data is received, the portfolio is created and the portfolio's past performance is calculated by the computer based on the selected option and the past date.

The methods described in the O'Shaughnessy patent differ significantly from the method recited in Appellant's claim 1. In general, O'Shaughnessy describes automated strategies for managing stock market investments. Starting with a predetermined universe of potential stock choices, using a computer armed with algorithms for selecting certain stocks based on one or more investment strategies, users of the system and method of O'Shaughnessy can allow a computer to automatically select certain stocks for inclusion in a portfolio. Note, for example, O'Shaughnessy's abstract. This automated method of stock selection differs fundamentally from Appellant's claimed method, as recited in claim 1, which includes a step of "receiving user input via a computer identifying specific issues to be added to [a] portfolio."

In the Final Office Action, the Primary Examiner cited column 14, lines 11-21 of O'Shaughnessy as allegedly disclosing this claimed step (*see* the Final Office Action at page 2, lines 17-18). This assertion is clearly erroneous. The cited portion of O'Shaughnessy describes that after the system automatically produces the portfolio of stocks for purchase, a user can manually delete from or re-order the listing of stocks for purchase, *e.g.*, based on whatever factors may be known to the user. Potential deletion from or re-ordering of an existing potential portfolio listing, however, does not teach or suggest the claimed step of "receiving user input via a computer identifying specific issues to be added to [a] portfolio" (emphasis supplied).

Because of the fundamental differences between the automated stock selection procedures of O'Shaughnessy and Appellant's claimed method, other differences also exist between Appellant's claim 1 and the methods of O'Shaughnessy. For example, Appellant's claimed method includes receiving user input, via a computer, indicating a past date for purchase of the portfolio and then calculating the portfolio's past performance based on, *inter alia*, this past date. These steps are not taught or suggested in O'Shaughnessy. In the Final Office Action, the Primary Examiner does not clearly indicate which portion(s) of O'Shaughnessy he is relying upon as allegedly describing these claimed features (*see* the Final Office Action at page 2, lines

22-24), although he generally points to column 14, lines 29-59 of O'Shaughnessy as describing the steps of claim 1 (*Id.* at page 3, line 1). The Primary Examiner also points to column 5, lines 35-57 (*Id.* at page 4, lines 1-2; page 4, lines 6-7); column 4, lines 7-25 (*Id.* at page 4, lines 1-2; and page 4, lines 6-7); and/or column 3, line 20 through column 4, line 24 (*Id.* at page 4, lines 16-19) of O'Shaughnessy as allegedly providing teachings for similar elements in other claims (*e.g.*, in claims 11, 27, 28, 30, and 34). As will be demonstrated below, these cited portions of O'Shaughnessy do not teach or suggest a computer-implemented method that receives user input, via a computer, indicating a past date for purchase of a portfolio and/or use of this user entered past date to calculate the portfolio's past performance, as recited in Appellant's claim 1.

Columns 3-4 in O'Shaughnessy include various term definitions and generally compare the performances of certain groupings of stocks over time, *e.g.*, since December 31, 1951. Nothing in this portion of O'Shaughnessy, however, teaches or remotely suggests Appellant's claimed computer-implemented method steps of "receiving user input via a computer indicating a past date for purchase of [a] portfolio" and/or "calculating the portfolio's past performance, using a computer, based on ... the past due date."

Column 5, lines 35-57 in O'Shaughnessy describe "Value Strategy Implications" relating to various groupings of stocks. This portion of O'Shaughnessy simply describes certain historical trends relating to various groupings of stocks. Nothing in this portion of O'Shaughnessy teaches or suggests "receiving user input via a computer indicating a past date for purchase of [a] portfolio" and/or "calculating the portfolio's past performance, using a computer, based on ... the past due date," as recited in Appellant's claim 1. No computer-implemented method is described in this cited portion of O'Shaughnessy.

O'Shaughnessy, at column 14, lines 29-59, describes a certain stock investment and selection strategy. The method included as part of this strategy does not include or suggest Appellant's claimed computer-implemented method steps of "receiving user input via a computer indicating a past date for purchase of [a] portfolio" and/or "calculating the portfolio's past performance, using a computer, based on ... the past due date." Moreover, the method described in this portion of O'Shaughnessy does not include receipt of user input identifying stocks to include in the portfolio, as further recited in Appellant's claim 1. Rather, this portion of O'Shaughnessy describes an automated stock selection and purchasing method in which the

computer determines the stocks for purchase based on certain predetermined criteria. *See* O'Shaughnessy at column 13, line 55 to column 14, line 28.

Accordingly, while O'Shaughnessy generally identifies certain historical trends, investment strategies, and information regarding past stock market performance, this disclosure in O'Shaughnessy falls far short of teaching or suggesting Appellant's claimed method in which user input identifying specific issues to be added to a portfolio, as well as user input indicating a past date for purchase of the portfolio, are used by a computer to create a portfolio and calculate its past performance. Therefore, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in claim 1.

For at least these reasons, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in Appellant's claim 1. Therefore, the rejections of claim 1 and its corresponding dependent claims (claims 2, 3, 5-8, and 10) should be reversed.

(2) Claim 11 Patentably Distinguishes from O'Shaughnessy

In the Final Office Action, the Primary Examiner rejected claim 11 as allegedly anticipated by O'Shaughnessy. *See* the Final Office Action at pg. 2. Appellant respectfully asserts that this rejection should be reversed.

To anticipate a claim, the cited reference must teach each and every element of the claim, either expressly or inherently. *See* the *M.P.E.P.* § 2131; *Verdegaal v. Union Oil, supra*. As will be demonstrated below, the O'Shaughnessy patent clearly fails to describe each and every element of Appellant's invention as defined in claim 11.

Claim 11 depends from claim 1. Therefore, all of the arguments in Sub-Section (1) above also apply with equal force to the rejection of claim 11. Appellant respectfully asserts that the final rejection of claim 11 should be reversed for the reasons described above in conjunction with claim 1.

Appellant's claim 11 further recites that, in the computer-implemented method, the historical purchase price for each specific issue included in the portfolio is obtained, by the computer, from a historical database, based on the user entered past date. In the Final Office Action, the Primary Examiner cites column 5, lines 35-57 and column 4, lines 7-25 in O'Shaughnessy as allegedly providing this teaching. *See* the Final Office Action, the paragraph

bridging pages 3-4. Because these portions of O'Shaughnessy fail to teach or suggest the features of Appellant's claim 11, as will be demonstrated below, the final rejection of this claim should be reversed.

Column 5, lines 35-57 in O'Shaughnessy describe "Value Strategy Implications" relating to various groupings of stocks. This portion of O'Shaughnessy simply describes certain historical trends relating to various groupings of stocks. Nothing in this portion of O'Shaughnessy teaches or suggests use of a computer to obtain historical purchase price data for specific user identified issues from a historical data base based on a user input past date, as recited in Appellant's claim 11. In fact, absolutely no computer-implemented method steps are described in this portion of O'Shaughnessy.

Column 4, lines 7-25 in O'Shaughnessy also are clearly deficient with respect to claim 11. This portion of O'Shaughnessy compares historical performance characteristics, such as PE ratios, Sharpe Ratios, etc., of various classes of stocks. While generally describing stock performance history, nothing in this portion of O'Shaughnessy teaches or suggests a computer-implemented method that uses a computer to obtain historical purchase price data for specific user identified issues from a historical data base based on a user input past date, as recited in Appellant's claim 11.

For these additional reasons, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in claim 11. Reversal of the final rejection of claim 11 is earnestly solicited.

(3) Claims 17-19, 21-24, and 26 Patentably Distinguish from O'Shaughnessy

In the Final Office Action, the Primary Examiner rejected claims 17-19, 21-24, and 26 as allegedly anticipated by O'Shaughnessy. See the Final Office Action at page 2. Claims 18, 19, 21-24, and 26 depend from claim 17, and for purposes of this appeal only, the patentability of these claims stands and falls together with claim 17. Appellant respectfully asserts that this rejection should be reversed.

As noted above, to anticipate a claim, the cited reference must teach each and every element of the claim, either expressly or inherently. See the *M.P.E.P.* § 2131; *Verdegaal v.*

Union Oil, supra. The O'Shaughnessy patent clearly fails to describe each and every element of Appellant's claimed invention as defined in claim 17.

Appellant's claim 17 recites a computer-readable medium having a computer-executable program stored thereon for creating a portfolio of issues. The program stored on the computer-readable medium performs the steps of: (a) receiving identification of specific issues to be added to the portfolio from a user via a computer; (b) receiving a selection of one of a plurality of options for creating the portfolio from a user via a computer; (c) receiving input indicating a past date for purchase of the portfolio from a user via a computer; and (d) creating the portfolio and calculating the portfolio's past performance based on the selection of one of the plurality of options and the past date.

The system described in the O'Shaughnessy patent functions in a significantly different manner from the program stored on the computer-readable medium recited in Appellant's claim 17. In general, O'Shaughnessy describes automated strategies for managing stock market investments. Starting with a predetermined universe of potential stock choices, using a computer armed with algorithms for selecting certain stocks based on one or more investment strategies, the O'Shaughnessy computer can automatically select stocks for inclusion in a portfolio. Note, for example, O'Shaughnessy's abstract. Appellant's claimed computer-readable medium as recited in claim 17, on the other hand, includes a computer program stored thereon that receives identification of specific issues to be added to a portfolio from a user via a computer.

In the Final Office Action, the Primary Examiner cited column 14, lines 11-21 of O'Shaughnessy as allegedly disclosing a computer-readable medium programmed to perform the above described claim step (*see* the Final Office Action at page 2, lines 17-18). This assertion is clearly erroneous. The cited portion of O'Shaughnessy describes that after the system automatically produces the portfolio of stocks for purchase, a user can manually delete from or re-order the listing of stocks for purchase, *e.g.*, based on whatever factors may be known to the user. A computer program that allows potential deletion from or re-ordering of an existing potential portfolio listing, however, does not teach or suggest the claimed computer-readable medium having a program stored thereon for performing the step of "receiving identification of specific issues to be added to [a] portfolio from a user" (emphasis supplied), as recited in Appellant's claim 17.

Because of the fundamental differences between O'Shaughnessy's computer programmed to make automated stock selection and Appellant's claimed computer-readable medium, other differences also exist between Appellant's claim 17 and the computer system of O'Shaughnessy. For example, Appellant's claimed computer-readable medium includes program steps for: (a) receiving user input indicating a past date for purchase of the portfolio and (b) calculating the portfolio's past performance based on, *inter alia*, this past date. The computer described in O'Shaughnessy does not perform these functions. In the Final Office Action, the Primary Examiner does not clearly indicate which portion(s) of O'Shaughnessy he is relying upon as allegedly describing these claimed features (*see* the Final Office Action at page 2, lines 22-24), although he generally points to column 14, lines 29-59 of O'Shaughnessy as describing the programmed steps of claim 17 (*Id.* at page 3, line 1). The Primary Examiner also points to column 5, lines 35-57 (*Id.* at page 4, lines 1-2; page 4, lines 6-7); column 4, lines 7-25 (*Id.* at page 4, lines 1-2; and page 4, lines 6-7); and/or column 3, line 20 through column 4, line 24 (*Id.* at page 4, lines 16-19) of O'Shaughnessy as allegedly providing teachings for similar elements in other claims (*e.g.*, in claims 11, 27, 28, 30, and 34). As will be demonstrated below, these cited portions of O'Shaughnessy do not teach or suggest a computer-readable medium having a computer-executable program stored thereon for performing a method that includes receiving user input, via a computer, indicating a past date for purchase of a portfolio and/or using this user selected past date to calculate the portfolio's past performance, as recited in Appellant's claim 17.

Columns 3-4 in O'Shaughnessy include various term definitions and generally compare the performances of certain groupings of stocks over time, *e.g.*, since December 31, 1951. Nothing in this portion of O'Shaughnessy, however, teaches or remotely suggests Appellant's claimed computer-readable medium that includes a computer-executable program stored thereon for performing the steps of "receiving input indicating a past date for purchase of [a] portfolio from a user" and/or "calculating the portfolio's past performance based on ... the past due date."

Column 5, lines 35-57 in O'Shaughnessy describe "Value Strategy Implications" relating to various groupings of stocks. This portion of O'Shaughnessy simply describes certain historical trends relating to various groupings of stocks. Nothing in this portion of O'Shaughnessy teaches or suggests a computer-readable medium that includes a computer-

executable program stored thereon for performing the steps of "receiving input indicating a past date for purchase of [a] portfolio from a user" and/or "calculating the portfolio's past performance based on ... the past due date," as recited in Appellant's claim 17. No computer program or method is described in this cited portion of O'Shaughnessy.

O'Shaughnessy, at column 14, lines 29-59, describes a certain stock investment and selection strategy. This portion of O'Shaughnessy does not describe or suggest a computer-readable medium including a computer-executable program stored thereon that performs the claimed steps of "receiving input indicating a past date for purchase of [a] portfolio from a user" and/or "calculating the portfolio's past performance based on ... the past due date." Moreover, the system described in this portion of O'Shaughnessy does not include a computer-readable medium having a program stored thereon for receiving user input identifying stocks to include in a portfolio, as further recited in Appellant's claim 17. Rather, this portion of O'Shaughnessy describes an automated stock selection and purchasing method in which the computer determines the stocks for purchase based on certain predetermined criteria. *See* O'Shaughnessy at column 13, line 55 to column 14, line 28.

Accordingly, while O'Shaughnessy generally identifies certain historical trends, investment strategies, and information regarding past stock market performance, this disclosure in O'Shaughnessy falls far short of teaching or suggesting Appellant's claimed computer-readable medium that includes a computer-executable program stored thereon for performing a method that includes receiving user input identifying specific issues to be added to a portfolio, as well as receiving user input indicating a past date for purchase of the portfolio. Additionally, O'Shaughnessy does not teach or suggest a computer-readable medium having a computer program stored thereon that calculates a portfolio's past performance based on specific issues and a past date input by the user. Therefore, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in Appellant's claim 17.

For at least these reasons, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in Appellant's claim 17. Therefore, the rejections of claim 17 and its corresponding dependent claims (claims 18, 19, 21-24, and 26) should be reversed.

(4) Claim 27 Patentably Distinguishes from O'Shaughnessy

In the Final Office Action, the Primary Examiner rejected claim 27 as allegedly anticipated by O'Shaughnessy. *See* the Final Office Action at page 2. Appellant respectfully asserts that this rejection should be reversed.

To anticipate a claim, the cited reference must teach each and every element of the claim, either expressly or inherently. *See* the *M.P.E.P.* § 2131; *Verdegaal v. Union Oil, supra*. As will be demonstrated below, the O'Shaughnessy patent clearly fails to describe each and every element of Appellant's invention as defined in claim 27.

Claim 27 depends from claim 17. Therefore, all of the arguments in Sub-Section (3) above also apply with equal force to the rejection of claim 27. Appellant respectfully asserts that the final rejection of claim 27 should be reversed for the reasons described above in conjunction with claim 17.

Appellant's claim 27 further recites that the program stored on the claimed computer-readable medium obtains a historical purchase price for each specific issue in the portfolio from a historical data based on the user entered past date. In the Final Office Action, the Primary Examiner cites column 5, lines 35-57 and column 4, lines 7-25 in O'Shaughnessy as allegedly describing this claimed feature. *See* the Final Office Action, the paragraph bridging pages 3-4. Because these portions of O'Shaughnessy fail to teach or suggest the features of Appellant's claim 27, as will be demonstrated below, the final rejection of this claim should be reversed.

As described above, column 5, lines 35-57 in O'Shaughnessy describe "Value Strategy Implications" relating to various groupings of stocks. This portion of O'Shaughnessy simply describes certain historical trends relating to various groupings of stocks. Nothing in this portion of O'Shaughnessy teaches or suggests a computer-readable medium having a computer-executable program stored thereon that obtains historical purchase price data for specific user identified issues from a historical data base based on a user input past date, as recited in Appellant's claim 27. In fact, absolutely no computer program steps are described or mentioned in this portion of O'Shaughnessy.

Column 4, lines 7-25 in O'Shaughnessy also are deficient with respect to claim 27. This portion of O'Shaughnessy compares historical performance characteristics, such as PE ratios, Sharpe Ratios, etc., of various classes of stocks. While generally describing stock performance

history, nothing in this portion of O'Shaughnessy teaches or suggests a computer-readable medium that includes a computer-executable program stored thereon that obtains historical purchase price data for specific user identified issues from a historical data base based on a user input past date, as recited in Appellant's claim 27.

For these additional reasons, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in claim 27. Reversal of the final rejection of claim 27 is earnestly solicited.

(5) Claim 28 Patentably Distinguishes from O'Shaughnessy

In the Final Office Action, the Primary Examiner rejected claim 28 as allegedly anticipated by O'Shaughnessy. *See* the Final Office Action at page 2. Appellant respectfully asserts that this rejection should be reversed.

As noted above, to anticipate a claim, the cited reference must teach each and every element of the claim, either expressly or inherently. *See* the *M.P.E.P.* § 2131; *Verdegaal v. Union Oil, supra*. The O'Shaughnessy patent clearly fails to describe each and every element of Appellant's claimed invention as defined in claim 28.

Appellant's independent claim 28 recites a system for creating a portfolio of issues. This claimed system includes an input system that receives, *inter alia*, a designation of issues from a user to be included in the portfolio and a historical price associated with each issue. The claim further recites a processor for determining the number of shares of the issues to add to the portfolio and past performance data relating to the portfolio based on, *inter alia*, the historical price. Appellant respectfully submits that the O'Shaughnessy patent clearly fails to teach or suggest the claimed system.

In the Final Office Action, the Examiner points to column 5, lines 35-57 and column 4, lines 7-25 of O'Shaughnessy as allegedly describing the input system features of Appellant's claim 27, including the aspects of the input system that receive the user designated issues for inclusion in the portfolio and the historical price data associated with these issues. *See* the Final Office Action at page 4, lines 5-7. For the reasons described below, Appellant respectfully asserts that the O'Shaughnessy patent fails to anticipate the invention defined by claim 28.

As described above, column 5, lines 35-57 in O'Shaughnessy describe "Value Strategy Implications" relating to various groupings of stocks. This portion of O'Shaughnessy simply

describes certain historical trends relating to various groupings of stocks. Nothing in this portion of O'Shaughnessy teaches or remotely suggests an input system that receives user designations of issues to be included in a portfolio and/or historical price data associated with these issues. In fact, this portion of O'Shaughnessy does not mention any aspect of a system for creating a portfolio and/or how it operates.

Column 4, lines 7-25 of O'Shaughnessy also fail to disclose or suggest the input system recited in Appellant's claim 28. This portion of O'Shaughnessy compares historical performance characteristics, such as PE ratios, Sharpe Ratios, etc., of various classes of stocks. Nothing in this portion of O'Shaughnessy teaches or suggests an input system that receives user designations of issues to be included on a portfolio and/or historical price data associated with these issues. Again, this portion of O'Shaughnessy does not mention any aspect of a system for creating a portfolio and/or how it operates.

The processor recited in Appellant's claim 28 also distinguishes the claim from the system described in O'Shaughnessy. As noted above, Appellant's claim 28 recites a processor for determining the number of user designated shares of the issues to add to the portfolio and past performance data for these user designated shares in the portfolio based on, *inter alia*, the historical price. In the Final Office Action, the Primary Examiner cites column 14, lines 22-28 in O'Shaughnessy as allegedly providing this teaching. *See* the Final Office Action at page 4, lines 8-10. This portion of O'Shaughnessy, however, describes that the automatically computer selected stocks (*i.e.*, those meeting O'Shaughnessy's pre-designated criteria) are purchased in an evenly balanced portfolio. These stocks are held for a desired period, re-investing all proceeds based on the originally designated proportions. *See* O'Shaughnessy at column 14, lines 22-28. Notably, nothing in this portion of O'Shaughnessy teaches or remotely suggests a processor that determines past performance data for a user designated listing of stocks based on historical data, as recited in Appellant's claim 28.

For at least these reasons, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in Appellant's claim 28. Therefore, the rejection of claim 28 should be reversed.

(6) Claims 30-33 Patentably Distinguish from O'Shaughnessy

In the Final Office Action, the Primary Examiner rejected claims 30-33 as allegedly anticipated by O'Shaughnessy. *See* the Final Office Action at page 2. Claims 31-33 depend from claim 30, and for purposes of this appeal only, the patentability of these claims stands and falls together with claim 30. Appellant respectfully asserts that this rejection should be reversed.

As noted above, to anticipate a claim, the cited reference must teach each and every element of the claim, either expressly or inherently. *See* the *M.P.E.P.* § 2131; *Verdegaal v. Union Oil, supra*. The O'Shaughnessy patent clearly fails to describe each and every element of Appellant's invention as defined in claim 30.

Appellant's claim 30 recites a computer-readable medium having a computer-executable program stored thereon for creating a portfolio of issues. This stored program performs the steps of: (a) receiving identification of specific issues to be added to the portfolio from a user via a computer; (b) receiving identification of a past closing date for the issues from a user via a computer; (c) receiving historical prices for the specific issues based on the past closing date; (d) receiving a selection of a quantity of the specific issues from a user via a computer; and (e) creating the portfolio based on the specific issues, the selected quantity of the specific issues, and the historical prices.

The system described in the O'Shaughnessy patent functions in a significantly different manner from the computer-executable program stored on the computer-readable medium recited in Appellant's claim 30. In general, O'Shaughnessy describes automated strategies for managing stock market investments. Starting with a predetermined universe of potential stock choices, using a computer armed with algorithms for selecting stocks based on one or more investment strategies, the O'Shaughnessy computer can automatically select stocks for inclusion in a portfolio. Note, for example, O'Shaughnessy's abstract. Appellant's claimed computer-readable medium as recited in claim 30, on the other hand, includes a computer program stored thereon that receives identification of specific issues to be added to a portfolio from a user via a computer.

In the Final Office Action, the Primary Examiner cited column 14, lines 11-21 of O'Shaughnessy as allegedly disclosing a computer-readable medium programmed to perform the above described claim step (*see* the Final Office Action at page 4, lines 14-15). This assertion is

clearly erroneous. The cited portion of O'Shaughnessy describes that after the system automatically produces the portfolio of stocks for purchase, a user can manually delete from or re-order the listing of stocks for purchase, *e.g.*, based on whatever factors may be known to the user. A computer program that allows potential deletion from or re-ordering of an existing potential portfolio listing, however, does not teach or suggest the claimed computer-readable medium having a program stored thereon for performing the step of "receiving identification of specific issues to be added to [a] portfolio from a user" (emphasis supplied), as recited in Appellant's claim 30.

Because of the fundamental differences between O'Shaughnessy's computer programmed to make automated stock selections and Appellant's claimed computer-readable medium, other differences also exist between Appellant's claim 30 and the computer system of O'Shaughnessy. For example, Appellant's claimed computer-readable medium includes program steps stored thereon for: (a) receiving identification of a past closing date for the issues from a user via a computer and (b) receiving historical prices for the specific issues based on the past closing date. As will be demonstrated below, the computer described in O'Shaughnessy does not perform these functions.

In the Final Office Action, the Primary Examiner points to column 3, line 20 to column 4, line 24 in O'Shaughnessy as allegedly providing these teachings. *See* the Final Office Action at page 4, lines 16-19. Columns 3-4 in O'Shaughnessy include various term definitions and generally compare the performances of certain groupings of stocks over time, *e.g.*, since December 31, 1951. Nothing in this portion of O'Shaughnessy, however, teaches or remotely suggests Appellant's claimed computer-readable medium that includes a computer-executable program stored thereon for performing the steps of: "receiving identification of a past closing date for the issues from a user via a computer," and/or "receiving historical prices for the specific issues based on the past closing date," as recited in claim 30.

Moreover, Appellant respectfully submits that nothing in O'Shaughnessy teaches or suggests a computer-readable medium that has a computer-executable program stored thereon that performs the step of creating a portfolio based on the specific, user identified issues and the historical prices (obtained based on the user specified past closing date), as recited in Appellant's claim 30. The Primary Examiner relies on O'Shaughnessy at column 14, lines 29-59 as

allegedly providing this teaching. *See* the Final Office Action at page 5, lines 1-2. This portion of O'Shaughnessy describes a certain stock investment and selection strategy. More specifically, this portion of O'Shaughnessy describes an automated stock selection and purchasing method that determines stocks for purchase based on a computer algorithm and certain predetermined criteria. Nothing in this portion of O'Shaughnessy describes or suggests a computer-readable medium including a computer-executable program stored thereon that creates a portfolio based on specific, user identified issues and the historical prices obtained based on a user specified past closing date, as recited in Appellant's claim 30.

For at least these reasons, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in claim 30. Therefore, the rejections of claim 30 and its corresponding dependent claims (claims 31-33) should be reversed.

(7) Claims 34-37 Patentably Distinguish from O'Shaughnessy

In the Final Office Action, the Primary Examiner rejected claims 34-37 as allegedly anticipated by O'Shaughnessy. *See* the Final Office Action at page 2. Claims 35-37 depend from claim 34, and for purposes of this appeal only, the patentability of these claims stands and falls together with claim 34. Appellant respectfully asserts that this rejection should be reversed.

As noted above, to anticipate a claim, the cited reference must teach each and every element of the claim, either expressly or inherently. *See* the *M.P.E.P.* § 2131; *Verdegaal v. Union Oil, supra*. The O'Shaughnessy patent clearly fails to describe each and every element of Appellant's invention as defined in claim 34.

Appellant's claim 34 recites a computer-implemented method for creating a portfolio of issues. This method includes the steps of: (a) receiving user input via a computer identifying specific issues to be added to a portfolio; (b) receiving user input via a computer identifying a past closing date for the issues; (c) receiving computer input including historical prices for the specific issues based on the past closing date; (d) receiving user input via a computer indicating a selection of a quantity of the specific issues; and (e) creating the portfolio, using a computer, based on the specific issues, the selected quantity of the specific issues, and the historical prices.

O'Shaughnessy's method differs significantly from Appellant's claimed method. In general, O'Shaughnessy describes computer automated strategies for managing stock market investments. Starting with a predetermined universe of potential stock choices, using a computer

armed with algorithms for selecting stocks based on one or more investment strategies, the O'Shaughnessy computer can automatically select stocks for inclusion in a portfolio. Note, for example, O'Shaughnessy's abstract. Appellant's claimed method as recited in claim 34, on the other hand, receives user input identifying specific issues to be added to a portfolio.

In the Final Office Action, the Primary Examiner cited column 14, lines 11-21 of O'Shaughnessy as allegedly disclosing the above described claim step (*see* the Final Office Action at page 4, lines 14-15). This assertion is clearly erroneous. The cited portion of O'Shaughnessy describes that after the system automatically produces the portfolio of stocks for purchase, a user can manually delete from or re-order the listing of stocks for purchase, *e.g.*, based on whatever factors may be known to the user. A method that allows potential deletion from or re-ordering of an existing potential portfolio listing, however, does not teach or suggest the claimed method step of "receiving user input via a computer identifying specific issues to be added to [a] portfolio" (emphasis supplied), as recited in Appellant's claim 34.

Other differences also exist between O'Shaughnessy's method and Appellant's method as recited in claim 34. For example, Appellant's claimed method includes: (a) receiving user input via a computer identifying a past closing date for the issues and (b) receiving computer input including historical prices for the specific issues based on the past closing date. In the Final Office Action, the Primary Examiner points to column 3, line 20 to column 4, line 24 in O'Shaughnessy as allegedly providing these teachings. *See* the Final Office Action at page 4, lines 16-19. As explained below, these portions of O'Shaughnessy fail to teach or suggest Appellant's claimed method.

Columns 3-4 in O'Shaughnessy include various term definitions and generally compare the performances of certain groupings of stocks over time, *e.g.*, since December 31, 1951. This general teaching of O'Shaughnessy, however, fails to teach or remotely suggest Appellant's method as recited in claim 34, which includes "receiving user input via a computer identifying a past closing date for the issues" and "receiving computer input including historical prices for the specific issues based on the past closing date."

Moreover, Appellant respectfully submits that nothing in O'Shaughnessy teaches or suggests a method in which a portfolio is created based on the specific, user identified issues and the historical prices (obtained based on the user specified past closing date), as recited in

Appellant's claim 34. The Primary Examiner relies on O'Shaughnessy at column 14, lines 29-59 as allegedly providing this teaching. *See* the Final Office Action at page 5, lines 1-2. This portion of O'Shaughnessy describes an automated stock selection and purchasing method that determines stocks for purchase based on a computer algorithm using certain predetermined criteria. Nothing in this portion of O'Shaughnessy describes or suggests creating a portfolio based on specific, user identified issues and the historical prices obtained based on the user specified past closing date, as recited in Appellant's claim 34.

For at least these reasons, Appellant respectfully submits that the O'Shaughnessy patent clearly fails to anticipate the invention as defined in claim 34. Therefore, the rejections of claim 34 and its corresponding dependent claims (claims 35-37) should be reversed.

(b) Claims 4, 9, 20, And 25 Are Not Rendered *Prima Facie* Obvious By O'Shaughnessy

The Primary Examiner finally rejected claims 4, 9, 20, and 25 under 35 U.S.C. § 103(a) as allegedly unpatentable over O'Shaughnessy. *See* the Final Office Action at pp. 6-7. Appellant respectfully asserts that this rejection should be reversed.

Claims 4 and 9 depend from claim 1 and claims 20 and 25 depend from claim 17. Therefore, all of the above arguments with respect to claims 1 and 17 apply with equal force to these respective dependent claims. The Primary Examiner has not explained (and has not attempted to explain) why it would have been obvious to one of ordinary skill in the art to modify the teachings of O'Shaughnessy to overcome the deficiencies in the O'Shaughnessy patent with respect to claims 1 and 17 (*e.g.*, the various deficiencies noted above). Accordingly, Appellant respectfully submits that claims 4, 9, 20, and 25 are patentable over O'Shaughnessy for the same reasons that their respective parent claims are patentable over this reference, as described in detail above.

Moreover, Appellant respectfully submits that the Primary Examiner has failed to carry his burden of establishing that the subject matter of claims 4, 9, 20, and 25 is rendered *prima facie* obvious from the teachings of O'Shaughnessy. The Office bears the initial burden of establishing *prima facie* obviousness for any claim rejected under 35 U.S.C. § 103(a). *See* the *M.P.E.P.* § 2142. To establish a *prima facie* case of obviousness, three basic criteria must be

met. First, there must be some suggestion or motivation, either in the applied reference itself or in the knowledge generally available to one skilled in the art, to modify the reference to arrive at the claimed invention. Second, there must be a reasonable expectation of success. Third, the reference (or references when combined) must teach or suggest all of the claimed limitations. *See* the *M.P.E.P.* § 2142. As will be demonstrated below, the Final Rejection fails to meet these required criteria for establishing *prima facie* obviousness.

(1) Claims 4 and 20

In treating claims 4 and 20, the Primary Examiner admits that the prior art does not teach the features of these claims. *See* the Final Office Action at page 6, line 20. Then, with absolutely no evidentiary or factual support illustrating a motivation or suggestion to modify the teachings of the reference, the Primary Examiner simply concludes:

However, the Examiner notes that such [feature] would have been left to the user or investor. Thus, providing such a feature in the system of O'Shaughnessy et al [sic] would have been obvious to one of ordinary skill in the art in order to place a desired quantity of shares in the portfolio for each issue when placing a complete order or when creating the portfolio.

Id. at page 6, lines 20-23. Such conclusory statements without any evidence or factual support clearly fail to carry the Office's burden of establishing *prima facie* obviousness. Accordingly, Appellant respectfully requests reversal of the rejection of claims 4 and 20 on this additional basis.

(2) Claims 9 and 25

In treating claims 9 and 25, the Primary Examiner again admits that the prior art does not teach the features of these claims. *See* the Final Office Action at page 7, lines 1-2. Again, however, with absolutely no evidentiary or factual support illustrating a motivation or suggestion to modify the teachings of the reference, the Primary Examiner simply concludes:

It would have been obvious to one of ordinary skill in the art at the time the invention was made to divide the amount unequally between the issues in the system of O'Shaughnessy et al. [sic] as such would have been dependent on the user when placing an order or creating the portfolio.

Id. at page 7, lines 2-5. Such conclusory statements without any evidence or factual support clearly fail to carry the Office's burden of establishing *prima facie* obviousness. Accordingly, Appellant respectfully requests reversal of the rejection of claims 9 and 25 on this additional basis.

Conclusion

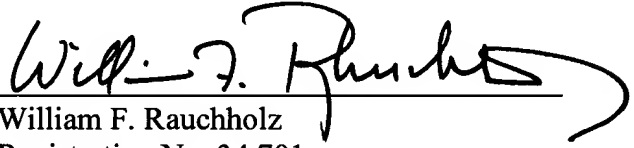
The rejections raised in the Final Office Action dated April 6, 2005 are based on clearly erroneous factual bases regarding the content of the applied reference. Therefore, the final rejection of claims 1-11, 17-28, and 30-37 should be reversed for at least the reasons set forth above. Appellant respectfully solicits reversal of these rejections.

In accordance with 37 C.F.R. §41.31 Appellant submits this Appeal Brief to the Board of Patent Appeals and Interferences. The Commissioner is authorized to charge the \$500 fee for filing this Appeal Brief to the Deposit Account of the undersigned, Deposit Account No. 19-0733.

No additional fees are believed to be due at this time in connection with the filing of this Appeal Brief. Should additional fees be deemed necessary, however such as extension fees and/or any other fees, the Commissioner is authorized to charge Deposit Account No. 19-0733 for the payment of the requisite fee.

Respectfully submitted,

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Dated: September 6, 2005

Claims Appendix (37 C.F.R. § 41.37(c)(1)(viii))
Claims Involved in the Appeal

Claims Appendix (37 C.F.R. § 41.37(c)(1)(viii))
Claims Involved in the Appeal

This Appendix includes a clean copy of claims 1-11, 17-28, and 30-37, the claims involved in this Appeal:

1. A computer-implemented method for creating a portfolio of issues comprising the steps of:

receiving user input via a computer identifying specific issues to be added to the portfolio;

receiving user input via a computer indicating a selection of one of a plurality of options for creating the portfolio;

receiving user input via a computer indicating a past date for purchase of the portfolio;
and

creating the portfolio and calculating the portfolio's past performance, using a computer, based on said selection of one of said plurality of options and the past date.

2. The computer-implemented method according to claim 1, wherein said receiving user input indicating the selection includes receiving user input via a computer indicating a selection of an option to allocate a number of shares for each issue.

3. The computer-implemented method according to claim 2, wherein the number of shares is constant for each issue.

4. The computer-implemented method according to claim 2, wherein the number of shares is not constant for each issue.

5. The computer-implemented method according to claim 2, wherein the number of shares for each issue is based on a weighting factor.

6. The computer-implemented method according to claim 1, wherein said receiving user input indicating the selection includes receiving user input via a computer indicating a selection

of an option to allocate an equal amount for the purchase of each issue and wherein said equal amount is selected by a user.

7. The computer-implemented method according to claim 1, wherein said receiving user input indicating the selection includes receiving user input via a computer indicating a selection of an option to allocate a total amount for the portfolio.

8. The computer-implemented method according to claim 7, wherein said amount is equally divided between said issues.

9. The computer-implemented method according to claim 7, wherein said amount is not equally divided between said issues.

10. The computer-implemented method according to claim 7, wherein said amount is divided between said issues based on a weighting factor.

11. The computer-implemented method according to claim 1, wherein a historical purchase price for each specific issue in the portfolio is obtained, by the computer, from a historical database, based on the past date.

17. A computer-readable medium having a computer-executable program stored thereon for creating a portfolio of issues, said program comprising the steps of:

receiving identification of specific issues to be added to the portfolio from a user via a computer;

receiving a selection of one of a plurality of options for creating the portfolio from a user via a computer;

receiving input indicating a past date for purchase of the portfolio from a user via a computer; and

creating the portfolio and calculating the portfolio's past performance based on said selection of one of said plurality of options and the past date.

18. The computer-readable medium having said program according to claim 17, wherein said receiving the selection includes receiving a selection of an option to allocate a number of shares for each issue from a user via a computer.

19. The computer-readable medium having said program according to claim 18, wherein the number of shares is constant for each issue.

20. The computer-readable medium having said program according to claim 18, wherein the number of shares is not constant for each issue.

21. The computer-readable medium having said program according to claim 18, wherein the number of shares for each issue is based on a weighting factor.

22. The computer-readable medium having said program according to claim 17, wherein said receiving the selection includes receiving a selection of an option to allocate an equal amount for the purchase of each issue and wherein said equal amount is selected by a user.

23. The computer-readable medium having said program according to claim 17, wherein said receiving the selection includes receiving a selection of an option to allocate a total amount for the portfolio from a user via a computer.

24. The computer-readable medium having said program according to claim 23, wherein said amount is equally divided between said issues.

25. The computer-readable medium having said program according to claim 23, wherein said amount is not equally divided between said issues.

26. The computer-readable medium having said program according to claim 23, wherein said amount is divided between said issues based on a weighting factor.

27. The computer-readable medium having said program according to claim 17, wherein a historical purchase price for each specific issue in the portfolio is obtained from a historical database, based on the past date.

28. A system for creating a portfolio of issues comprising:

an input system for receiving a designation of issues from a user, for receiving a designation of an option from a user for creating said portfolio selected from a plurality of options, and for receiving a historical price associated with each of said issues; and

a processor for determining the number of shares of said issues to add to said portfolio and past performance data relating to the portfolio based on said designated option and said historical price.

30. A computer-readable medium having a computer-executable program stored thereon for creating a portfolio of issues, said program comprising the steps of:

receiving identification of specific issues to be added to the portfolio from a user via a computer;

receiving identification of a past closing date for the issues from a user via a computer;

receiving historical prices for the specific issues based on the past closing date;

receiving a selection of a quantity of said specific issues from a user via a computer; and

creating the portfolio based on the specific issues, the selected quantity of the specific issues, and the historical prices.

31. The computer-readable medium according to claim 30, said program further comprising the step of:

storing said portfolio on a client computer.

32. The computer-readable medium according to claim 30, said program further comprising the step of:

storing said portfolio on a server computer.

33. The computer-readable medium according to claim 30, said program further comprising the step of:

receiving other information regarding the specific issues.

34. A computer-implemented method for creating a portfolio of issues comprising the steps of:

receiving user input via a computer identifying specific issues to be added to the portfolio;

receiving user input via a computer identifying a past closing date for the issues;

receiving computer input including historical prices for the specific issues based on the past closing date;

receiving user input via a computer indicating a selection of a quantity of said specific issues; and

creating the portfolio, using a computer, based on the specific issues, the selected quantity of the specific issues, and the historical prices.

35. The computer-implemented method according to claim 34, further comprising the step of:

storing said portfolio on a client computer.

36. The computer-implemented method according to claim 34, further comprising the step of:

storing said portfolio on a server computer.

37. The computer-implemented method according to claim 34, further comprising the step of:

receiving other information regarding the specific issues.

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U.S. Patent Appln. No. 09/592,660
- Appellant's Appeal Brief

Evidence Appendix A (37 C.F.R. § 41.37(c)(1)(ix))
U.S. Patent No. 5,978,778 to O'Shaughnessy

This patent was originally made of record by the Examiner in the Final Office Action mailed April 6, 2005.

Related Proceedings Appendix (37 C.F.R. § 41.37(c)(1)(x))

None, as noted in Section (ii) above.

Under the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number.

Effective on 12/08/2004.
Fees pursuant to the Consolidated Appropriations Act, 2005 (H.R. 4818).**FEE TRANSMITTAL
for FY 2005**☐ Applicant claims small entity status. See 37 CFR 1.27**TOTAL AMOUNT OF PAYMENT.** (\$500.00)**Complete if Known**

Application Number	09/592,660
Filing Date	June 13, 2000
First Named Inventor	Neil W. Black et al.
Examiner Name	F. Poinvil
Art Unit	3628
Attorney Docket No.	003797.86776

METHOD OF PAYMENT (check all that apply)☐ Check ☐ Credit Card ☐ Money Order ☐ None ☐ Other (please identify) : _____☒ Deposit Account Deposit Account Number: 19-0733 Deposit Account Name: Banner & Witcoff, LTD.

For the above-identified deposit account, the Director is hereby authorized to: (check all that apply)

☒ Charge fee(s) indicated below ☐ Charge fee(s) indicated below, except for the filing fee☒ Charge any additional fee(s) or underpayments of fee(s) ☒ Credit any overpayments

Under 37 CFR 1.16 and 1.17

WARNING: Information on this form may become public. Credit card information should not be included on this form. Provide credit card information and authorization on PTO-2038.**FEE CALCULATION****1. BASIC FILING, SEARCH, AND EXAMINATION FEES**

Application Type	FILING FEES		SEARCH FEES		EXAMINATION FEES		Fees Paid (\$)
	Fee (\$)	Small Entity Fee(\$)	Fee(\$)	Small Entity Fee(\$)	Fee(\$)	Small Entity Fee(\$)	
Utility	300	150	500	250	200	100	
Design	200	100	100	50	130	65	
Plant	200	100	300	150	160	80	
Reissue	300	150	500	250	600	300	
Provisional	200	100	0	0	0	0	

2. EXCESS CLAIM FEES**Fee Description**

Each claim over 20 (including Reissues)

Each independent claim over 30 (including Reissues)

Multiple dependent claims

Small Entity	
Fee (\$)	Fee (\$)
50	25
200	100
360	180
Multiple Dependent Claims	
Fee (\$)	Fee Paid (\$)

Total Claims	Extra Claims	Fee(\$)	Fee Paid (\$)
- 20 or HP=	-	50	=

HP = highest number of total claims paid for, if greater than 20.

Indep. Claims	Extra Claims	Fee(\$)	Fee Paid (\$)
- 3 or HP=	0	x 200	=

HP = highest number of independent claims paid for, if greater than 3.

3. APPLICATION SIZE FEE

If the specification and drawings exceed 100 sheets of paper (excluding electronically filed sequence or computer listings under 37 CFR 1.52(e)), the application size fee due is \$250 (\$125 for small entity) for each additional 50 sheets or fraction thereof. See 35 U.S.C. 41(a)(1)(G) and 37 CFR 1.16(s).

Total Sheets	Extra Sheets	Number of each additional 50 or fraction thereof	Fee (\$)	Fee Paid (\$)
- 100 =	/ 50 =	(round up to a whole number) x	=	

4. OTHER FEE(S)

Non-English Specification, \$130 fee (no small entity discount)

Other (e.g., late filing surcharge): Appeal Brief fee (\$500)

Fees Paid (\$)

\$500.00

SUBMITTED BY

Signature		Registration No. (Attorney/Agent)	34,701	Telephone	202-824-3165
Name (Print/Type)	William F. Rauchholz	Date	9/6/05		

This collection of information is required by 37 CFR 1.136. The information is required to obtain or retain a benefit by the public which is to file (and by the USPTO to process) an application. Confidentiality is governed by 35 U.S.C. 122 and 37 CFR 1.14. This collection is estimated to take 30 minutes to complete, including gathering, preparing, and submitting the completed application form to the USPTO. Time will vary depending upon the individual case. Any comments on the amount of time you require to complete this form and/or suggestions for reducing this burden, should be sent to the Chief Information Officer, U.S. Patent and Trademark Office, U.S. Department of Commerce, P.O. Box 1450, Alexandria, VA 22313-1450. DO NOT SEND FEES OR COMPLETED FORMS TO THIS ADDRESS. SEND TO: Commissioner for Patents, P.O. Box 1450, Alexandria, VA 22313-1450.